

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 19, 2006

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT:

RECOMMENDING COMMITTEE: BILL ELIGIBLE FOR ADOPTION AT A LATER MEETING:

Bill No. 2006-41 - Authorizes the issuance of City of Las Vegas, Nevada, General Obligation (Limited Tax) Various Purpose Bonds (Additionally Secured by Pledged Revenues) Series 2006C, in an amount not to exceed \$32,000,000. Proposed by: Mark R. Vincent, Director of Finance and Business Services

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Dept./Division:

Amount:

Funding Source:

PURPOSE/BACKGROUND:

This long-term general obligation is being issued pursuant to NRS 350.020(3). The debt is additionally secured by a pledge of revenues comprised of 15% of the City's Consolidated Tax revenues received and allowed to be pledged pursuant to NRS 377.080. The bonds will be issued in separate taxable or non-taxable series as necessary for the various construction phases.

RECOMMENDATION:

This bill should be submitted to a Recommending Committee for review, hearing and recommendation to the City Council for final action.

BACKUP DOCUMENTATION:

Bill No. 2006-41